



Fiscal Year 2020 Adopted Budget

Debt Service Fund #208

2008 Long-Term General Obligation (LTGO) Bond Redemption

*(Department Managing This Budget: General Administration;
Responsible Elected Officials: County Commissioners)*

In fiscal year 2008, the county borrowed \$4,500,000 in general obligation bonds to construct the Pacific County Administration Facility in Long Beach.

In fiscal year 2013, the county refinanced the bond, resulting in a total net savings of more than \$410,000 over the life of the loan (this equates to an average annual savings of approximately \$25,600).

The revenue source for the repayment of these debt service costs is an operating transfer from Capital Improvements Fund #301.

Grand Total FY2020 Adopted Budget Appropriations:	\$317,587.00
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Expenditure Overview By Budgeting, Accounting and Reporting System (BARS) Object Code

BARS Object Codes		FY2016 Actual Expenditures	FY2017 Actual Expenditures	FY2018 Actual Expenditures	Three-Year Average Expenditures (FY2016-2018)	FY2019 Revised Budget (including all amendments)	FY2019 Actual Expenditures Through 10-31-2019	FY2020 Baseline	FY2020 Departmental Expenditure Request	FY2020 Adopted Budget Appropriations
#	Description									
00	Depreciation, Amortization, Other Decreases in Fund Resources and Transfers-Out	-	-	-	-	-	-	-	-	-
10	Salaries and Wages	-	-	-	-	-	-	-	-	-
20	Personnel Benefits	-	-	-	-	-	-	-	-	-
30	Supplies for Consumption and Resale	-	-	-	-	-	-	-	-	-
40	Services and Pass-Through Payments	\$300.00	\$300.00	-	\$200.00	\$500.00	\$600.00	\$500.00	\$1,000.00	\$1,000.00
60	Capital Outlays	-	-	-	-	-	-	-	-	-
70	Debt Service – Principal	\$220,000.00	\$220,000.00	\$225,000.00	\$221,666.67	\$230,000.00	-	\$235,000.00	\$235,000.00	\$235,000.00
80	Debt Service – Interest and Issuance Costs	\$96,737.50	\$93,712.50	\$90,687.50	\$93,712.50	\$86,188.00	\$43,093.75	\$81,587.00	\$81,587.00	\$81,587.00
Grand Total Expenditures <i>(BARS #208.***.5**.***)</i>		\$317,037.50	\$314,012.50	\$315,687.50	\$315,579.17	\$316,688.00	\$43,693.75	\$317,087.00	\$317,587.00	\$317,587.00



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Expenditure Breakdown: BARS Object Code 40 (Services and Pass-Through Payments)

BARS Subobject Codes		FY2016 Actual Expenditures	FY2017 Actual Expenditures	FY2018 Actual Expenditures	Three-Year Average Expenditures (FY2016-2018)	FY2019 Revised Budget (including all amendments)	FY2019 Actual Expenditures Through 10-31-2019	FY2020 Baseline	FY2020 Departmental Expenditure Request	FY2020 Adopted Budget Appropriations
#	Description									
41	Professional Services	\$300.00	\$300.00	-	\$200.00	\$500.00	\$600.00	\$500.00	\$1,000.00	\$1,000.00
Total <i>(BARS #208.***.5**.**.4*)</i>		\$300.00	\$300.00	-	\$200.00	\$500.00	\$600.00	\$500.00	\$1,000.00	\$1,000.00



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Expenditure Breakdown: BARS Object Codes 70 (Debt Service – Principal) and 80 (Debt Service – Interest and Issuance Costs)

BARS Object Codes		FY2016 Actual Expenditures	FY2017 Actual Expenditures	FY2018 Actual Expenditures	Three-Year Average Expenditures (FY2016-2018)	FY2019 Revised Budget (including all amendments)	FY2019 Actual Expenditures Through 10-31-2019	FY2020 Baseline	FY2020 Departmental Expenditure Request	FY2020 Adopted Budget Appropriations
#	Description									
70	Debt Service – Principal	\$220,000.00	\$220,000.00	\$225,000.00	\$221,666.67	\$230,000.00	-	\$235,000.00	\$235,000.00	\$235,000.00
80	Debt Service – Interest and Issuance Costs	\$96,737.50	\$93,712.50	\$90,687.50	\$93,712.50	\$86,188.00	\$43,093.75	\$81,587.00	\$81,587.00	\$81,587.00
Total <i>(BARS #208.***.5**.*.7* & BARS #208.***.5**.*.8*)</i>		\$316,737.50	\$313,712.50	\$315,687.50	\$315,379.17	\$316,188.00	\$43,093.75	\$316,587.00	\$316,587.00	\$316,587.00

Notes Regarding FY202020 Baseline/Request/Budget:

- \$316,587 is the amount of the fiscal year 2020 bond payment for the Pacific County Administration Facility located at 7013 Sandridge Road in Long Beach (this amount will be transferred in from Capital Improvements Fund #301 for payment of the bond debt)



Debt Service Fund #208
2008 Long-Term General Obligation (LTGO) Bond Redemption
Revenue History By Budgeting, Accounting and Reporting System (BARS) Code

Revenue Source		FY2016 Actual Revenue	FY2017 Actual Revenue	FY2018 Actual Revenue	Three-Year Average Revenue (FY2016-2018)	FY2019 Budget Estimate (including all amendments)	FY2019 Actual Revenue Through 10-31-2019	FY2020 Baseline Revenue Estimate	FY2020 Departmental Revenue Estimate	FY2020 Adopted Revenue Estimates
Current BARS Code	Description									
208*.397.39.02	Operating Transfer IN from Capital Improvements Fund 125	\$316,737.00	\$313,713.00	\$315,687.00	\$315,379.00	\$316,188.00	-	\$316,587.00	\$316,587.00	\$316,587.00
Grand Total Revenue <i>(BARS #208.***.3**.**,**)</i>		\$316,737.00	\$313,713.00	\$315,687.00	\$315,379.00	\$316,188.00	-	\$316,587.00	\$316,587.00	\$316,587.00



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Equity History

	FY2016 Actuals	FY2017 Actuals	FY2018 Actuals	Three-Year Average (FY2016 - FY2018)	FY2019 Revised Budget (including all amendments)	FY2019 Actuals Through 10-31-2019	2020 Baseline	FY2020 Departmental Estimates & Requests	FY2020 Adopted Budget
Beginning Equities as of January 1st <i>(fiscal year 2020 totals are estimated)</i>	\$101,614.39	\$101,313.89	\$101,014.39	\$101,314.22	\$101,013.89	\$101,013.89	\$100,000.00	\$100,000.00	\$100,000.00
Plus Revenue (BARS #208.***.3**)	\$316,737.00	\$313,713.00	\$315,687.00	\$315,379.00	\$316,188.00	-	\$316,587.00	\$316,587.00	\$316,587.00
Minus Expenditures (BARS #208.***.5**)	(\$317,037.50)	(\$314,012.50)	(\$315,687.50)	(\$315,579.17)	(\$316,688.00)	(\$43,693.75)	(\$317,087.00)	(\$317,587.00)	(\$317,587.00)
Ending Equities as of December 31st <i>(fiscal year 2019 and 2020 totals are estimated)</i>	\$101,313.89	\$101,014.39	\$101,013.89	\$101,114.06	\$100,513.89	\$57,320.14	\$99,500.00	\$99,000.00	\$99,000.00
Difference between beginning & ending equities:	-0.3% (\$300.50)	-0.3% (\$299.50)	0.0% (\$0.50)	-0.2% (\$200.17)	-0.5% (\$500.00)	-43.3% (\$43,693.75)	-0.5% (\$500.00)	-1.0% (\$1,000.00)	-1.0% (\$1,000.00)